

Message Text

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50

ACTION EUR-25

INFO OCT-01 ISO-00 AID-20 CIAE-00 EB-11 FRB-02 INR-10

NSAE-00 RSC-01 XMB-07 OPIC-12 SP-03 CIEP-02 LAB-06

SIL-01 OMB-01 DRC-01 STR-08 SPC-03 /114 W

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R 021057Z APR 74

FM AMEMBASSY BUDAPEST

TO SECSTATE WASHDC 1089

INFO USDOC WASHDC

USTREASURY WASHDC

AMEMBASSY BELGRADE

AMEMBASSY BUCHAREST

AMEMBASSY MOSCOW

AMEMBASSY PRAGUE

AMEMBASSY SOFIA

AMEMBASSY VIENNA

AMEMBASSY WARSAW

LIMITED OFFICIAL USE BUDAPEST 0777

E.O. 11652: N/A

TAGS: EFIN, HU

SUBJ: HUNGARIAN NATIONAL BANK OBTAINS 50
MILLION DOLLAR LOAN

REF: BUDAPEST 3884

VIENNA FOR EWTC

1. MARCH 30 ISSUE OF VILAGGAZDASAG REPORTS HUNGARIAN
NATIONAL BANK HAS ARRANGED FOR A EURO-DOLLAR LOAN OF
\$50M FROM INTERNATIONAL CONSORTIUM LEAD BY AUSTRIAN
CREDITANSTALT AND BRITISH EUROPEAN BANKING COMPANY.
LOAN WILL EXTEND FOR A PERIOD OF 8 YEARS WITH INTEREST
RATE TO BE ADJUSTED ACCORDING TO PREVAILING MARKET
CONDITIONS.

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2. COMMENT: THIS \$50M LOAN FIRST MAJOR CREDIT WHICH
NATIONAL BANK HAS OBTAINED ON WESTERN MONEY MARKETS
SINCE CREDIT FOR SAME AMOUNT OBTAINED LAST DECEMBER
FROM CONSORTIUM LED BY LOEB RHODES. GIVEN STRAINS
ON HUNGARIAN ECONOMY RESULTING FROM WESTERN INFLATION
AND HIGH PRICES FOR OIL AND OTHER RAW MATERIAL WE WOULD
EXPECT TO SEE MNB ATTEMPTING TO ARRANGE SIMILAR OTHER
CREDITS OF THIS TYPE IN MONTHS TO COME.
PEDERSEN

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NNN

Message Attributes

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Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
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TAGS: EFIN, HU, US
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005